

**PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS**

**WORKSHOP SUMMARY**

**Meeting Date:** April 16, 2024

**Department:** Housing and Economic Development

**I. EXECUTIVE BRIEF**

**Title:** Palm Beach County Action Plan for Fiscal Year (FY) 2024-2025 and Housing Update

**Summary:** Staff seeks Board direction on funding strategies for the Action Plan for FY 2024-2025. This presentation will provide an overview of the Community Development Block Grant (CDBG), HOME Investments Partnership (HOME), and Emergency Solutions Grant (ESG) Programs, and will detail proposed funding strategies for FY 2024-2025. Annually, the County is required to submit an Action Plan to the U.S. Department of Housing and Urban Development (HUD) to serve as an application for CDBG, HOME and ESG formula grant funding. HUD has not yet announced the FY 2024-2025 allocations, however, it is anticipated that funding will be similar to the current FY 2023-2024 allocations: CDBG \$6,471,405; HOME \$2,673,040; and ESG \$570,614. As in previous years, a pro-rata share formula is used for the CDBG funding allocations to municipalities and County departments. The CDBG funding allocation for public service and economic development activities are consistent with previous Board approvals. HOME will fund the development of affordable rental and homeownership housing, as well as homebuyer assistance. ESG will fund emergency shelter and rapid re-housing for the homeless. The Action Plan for FY 2024-2025 will be prepared to reflect Board direction from this workshop, and will be brought to the Board for approval on July 2, 2024. Staff will also provide a Housing Funding Update based on Board direction at their February 27, 2024 Workshop. Countywide (HJF)

**Background and Policy Issues:** HUD allocates annual CDBG, HOME and ESG grants to States, Urban Counties, and local jurisdictions called "entitlement communities". Thirty-one (31) local municipalities participate in Palm Beach County's Urban County Program. Larger municipalities including Boca Raton, Boynton Beach, Delray Beach, Jupiter, Palm Beach Gardens, Wellington, and West Palm Beach receive funding directly from HUD and are not part of the County's Program. The CDBG Program works to provide community facilities and services, and job creation through expansion of businesses. The HOME Program generates affordable housing opportunities for lower-income families. The ESG Program provides housing and supportive services to the homeless and those at risk of homelessness. Federal regulations at 24 CFR Part 91 require that prior to receiving the funds, the County must submit to HUD an Action Plan which identifies all proposed uses of CDBG, HOME, and ESG funding for the upcoming fiscal year. Public input on community needs and proposed uses of funds was generated through public meetings and stakeholder outreach. On March 13, 2024, a public meeting was held to share information on the process and solicit input on community needs. Outreach was made to various stakeholders including: the Housing Leadership Council, the Affordable Housing Collaborative, the Homeless and Housing Alliance, the Countywide Community Revitalization Team, and participating municipalities.

**Attachments:**

1. Presentation
2. Housing Funding Update Memo

**Recommended By:** Jonathan Brown 4/10/2024  
 Department Director Date

**Approved By:** [Signature] 4/11/24  
 Assistant County Administrator Date

**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

Fiscal Years	2024	2025	2026	2027	2028
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
<b>NET FISCAL IMPACT</b>					

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes \_\_\_\_\_ No \_\_\_\_\_  
 Does this Item include the use of Federal funds? Yes \_\_\_\_\_ No \_\_\_\_\_  
 Does this Item include the use of State funds? Yes \_\_\_\_\_ No \_\_\_\_\_


Budget Account No.:

Fund \_\_\_\_\_ Dept \_\_\_\_\_ Unit \_\_\_\_\_ Object \_\_\_\_\_ Program Code/Period \_\_\_\_\_

**B. Recommended Sources of Funds/Summary of Fiscal Impact:**

No fiscal impact at this time.

**C. Departmental Fiscal Review:**

  
 \_\_\_\_\_  
 Valerie Alleyne, Division Director II  
 Finance and Administrative Services, DHED

**III. REVIEW COMMENTS**

**A. OFMB Fiscal and/or Contract Development and Control Comments:**

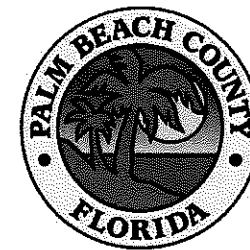
<p>ASDOR 3/26/24                  _____                  OFMB QS-3/25 DA 3/25/24</p>	<p>Brenda Znachuk 3/27/24                  _____                  Contract Development and Control                  7/26 3/26/24</p>
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**B. Legal Sufficiency:**

  
 \_\_\_\_\_  
 Chief Assistant County Attorney

**C. Other Department Review:**

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 Department Director



# **Palm Beach County Action Plan for FY 2024-2025 & Housing Funding Update**

**Palm Beach County Board of County Commissioners  
April 16, 2024**



# Contents

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- Overview
- Stakeholders
- Priority Needs
- FY 2024-2025 Resources
- Funding Strategies
- Housing Funding Update
- Next Steps

# Overview: Consolidated Plan

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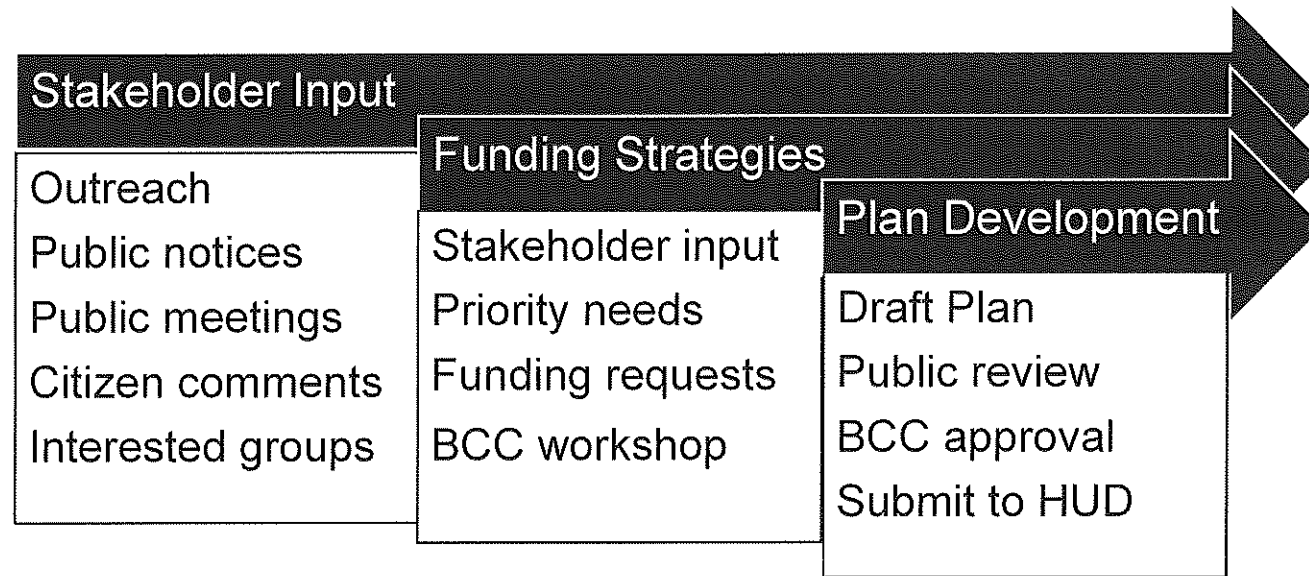
- Five Year Consolidated Plan for FYs 2020-2024 approved by BCC on July 14, 2020
- Identifies priorities for HUD funding for housing, community, and economic development:
  - Expand & preserve affordable housing stock
  - Delivery of public services, including homeless
  - Improve infrastructure & public facilities
  - Job creation/retention & business services

# Overview: Action Plan

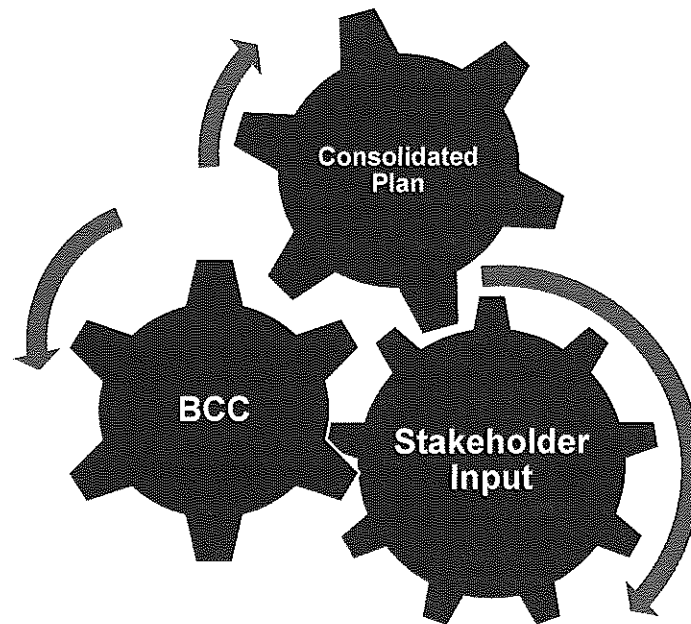
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- Annual Action Plan identifies funding allocations and proposed uses of funds for upcoming program year.
- Seeking BCC direction on strategies for FY 2024 – 2025 formula grants from HUD:
  - Community Development Block Grant (CDBG)
  - HOME Investments Partnership (HOME)
  - Emergency Solutions Grant (ESG)

# Overview: Process



# Stakeholders



- Residents of Palm Beach County
- Municipal Partners
- County Departments & CDTs
- Non-Profit Service Providers
- Public Housing Authorities
- Housing Leadership Council
- Homeless and Housing Alliance
- Affordable Housing Collaborative
- Re-Entry Housing Subcommittee
- Countywide Community Revitalization Team



# Resources

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## **Community Development Block Grant (CDBG)**

Provide a suitable living environment and economic opportunities primarily for low- and moderate- income persons (<80% AMI: \$77,900 for a family of four)

### Eligible Activities

- Public facilities and infrastructure (parks, streets, drainage)
- Public services (homeless, disabled, domestic violence)
- Economic development (job creation, business assistance)
- Housing activities (rehabilitation, replacement)

# Resources

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## **HOME Investments Partnerships (HOME)**

Provide decent affordable housing to low- and moderate-income households (<80% AMI: \$77,900 for a family of four)

### Eligible Activities

- Housing development (new construction of SF or MF)
- Homebuyer assistance (gap funding, down payment)
- Acquisition and/or rehabilitation (for rental or resale)
- Tenant Based Rental Assistance (rent subsidies)
- Community Housing Development Organization (CHDO)

# Resources

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## **Emergency Solutions Grant (ESG)**

Provide housing and supportive services to homeless and at-risk population (<30% AMI: \$30,000 for family of four)

### Eligible Activities

- Emergency Shelter (operations and maintenance)
- Rapid Re-housing (first/last/security & temporary subsidy)
- Homeless Prevention (emergency funds to stop eviction)
- Transitional Housing (operations and maintenance)
- Client Management Information System (database)

# CDBG Highlights Video

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## FY 2024-2025 Resources

<b>Program</b>	<b>FY 2023-2024 Amount</b>	<b>FY 2024-2025 Amount</b>
<b>CDBG</b>	<b>\$ 6,471,405</b>	<b>*TBD</b>
<b>HOME</b>	<b>\$ 2,673,040</b>	<b>*TBD</b>
<b>ESG</b>	<b>\$ 570,614</b>	<b>*TBD</b>
<b>Total</b>	<b>\$ 9,715,059</b>	<b>*TBD</b>

\*HUD has not yet announced FY 2024-2025 grant allocations. Current year amount will be used for planning purposes.

# CDBG FY 2024 – 2025

<b>Activity</b>	<b>Amount</b>
Countywide Public Services	\$ 970,710
Economic Development	\$ 777,818
Local Entitlement Municipalities	\$ 1,111,813
Special Area of Hope	\$ 347,178
County Capital Projects	\$ 1,969,605
Program Administration	\$ 1,294,281
<b>Total CDBG</b>	<b>\$ 6,471,405</b>

# CDBG Public Services

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HUD allows up to 15% of CDBG grant for public services: \$ 970,710

- County Homeless Facilities \$ 728,032
  - Senator Philip D. Lewis Center
  - Program REACH
  - Melissa's Place
- Private Not-for-Profit Agencies \$ 242,678

# CDBG Public Services

Agency	Activity	Amount
Legal Aid Society	Fair housing enforcement	\$ 46,415
Vita Nova	Transitional housing for youth	\$ 41,108
PBC Food Bank	Assist seniors with SNAP benefits	\$ 32,500
Aid to Victims of Domestic Abuse	Assist victims of domestic abuse	\$ 29,125
Pathways to Prosperity	Assist people transitioning out of poverty	\$ 28,390
Family Promise of North/Central PBC	Assist the homeless with emergency housing and services	\$ 21,710
Urban League	Housing counseling	\$ 17,777
Healthy Mothers/Healthy Babies	Access to health care for pregnant women	\$ 16,020
RCMA	Child development services for children of farmworkers	\$ 9,633
<b>Total</b>		<b>\$ 242,678</b>



# CDBG Economic Development

Agency	Activity	Amount
Center for Enterprise Opportunity	Business / financial counseling and microlending	\$ 80,000
Center for Technology Enterprise and Development	Microenterprise incubator, training, and technical assistance	\$ 250,000
Black Business Investment Corp.	Business / financial counseling and microlending	\$ 96,000
PBC HED		\$ 351,818
	<b>Total</b>	<b>\$ 777,818</b>

# CDBG Municipalities

Municipality	Activity	Amount
Belle Glade	Code Enforcement	\$ 166,616
Greenacres	Original Section Sewer Phase 3 North Lift Station	\$ 202,303
Lake Park	Aquatic & Community Center Design Project	\$ 47,704
Lake Worth Beach	Youth Empowerment Learning Center Improvements	\$ 266,814
Lantana	3 <sup>rd</sup> Street Parking Lot Improvements	\$ 52,623
Mangonia Park	Code Enforcement	\$ 14,833
Palm Springs	Lakewood Road Streetlight Project	\$ 125,051
Riviera Beach	Lindsay Davis Senior Community Center Renovation	\$ 198,880
South Bay	Code Enforcement	\$ 36,989
<b>Total Municipal</b>		<b>\$ 1,111,813</b>

# CDBG Special Area of Hope

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## Special CDBG allocation rotates annually among all Local Entitlement Municipalities

- Started in FY 2001-2002 with Glades municipalities
- BCC directive in FY 2013-2014 to include all municipalities
- \$347,178 to Lake Park in FY 2024-2025 for design and construction of a municipal/community aquatic center at Bert Bostrom Park.

# CDBG County Capital Projects

Department	Project	Amount
Facilities Development and Operations	Belle Glade Intake and Assessment Center	\$ 905,605
Facilities Development and Operations*	Lake Worth West Community Center	\$ 564,000
Parks and Recreation	Haverhill Park Basketball Lighting	\$ 500,000
<b>Total County Capital</b>		<b>\$ 1,969,605</b>

\*If the County provides funding for design, the County must ensure the project is constructed within 36 months of providing design funding

# HOME FY 2024 - 2025

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- Affordable housing for rental and for sale units.
- HED implements programs providing direct assistance to homeowners and homebuyers.
- Loans awarded to housing developers selected via competitive RFP processes.
- New construction, acquisition, and rehabilitation.
- Mandatory set aside (up to 15%) for housing by Community Housing Development Organizations (CHDOs).

# HOME FY 2024 – 2025

<b>Program</b>	<b>Amount</b>
Homebuyer Assistance	\$ 1,371,140
Tenant Based Rental Assistance (TBRA)	\$ 500,000
CHDO Activities	\$ 400,950
CHDO Operating	\$ 133,650
Program Administration	\$ 267,300
<b>Total HOME</b>	<b>\$ 2,673,040</b>

## ESG FY 2024 – 2025

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- Current FY 2023-2024 grant is \$570,614.
- Administered by Community Services Department.
- Continuum of Care priorities:
  - Emergency shelter for single males
  - Rapid re-housing for homeless families
- Grants awarded to not-for-profit agencies via RFP:
  - Funding recommendations will be included in Action Plan for BCC approval July 2<sup>nd</sup>.

# ESG FY 2023 - 2024

Agency	Activity	Amount
Aid to Victims of Domestic Abuse	Emergency Shelter	\$ 150,000
Salvation Army	Emergency Shelter	\$ 70,000
YWCA	Emergency Shelter	\$ 25,845
Children's Home Society	Emergency Shelter	\$ 25,845
Adopt A Family	Rapid Re-housing	\$ 181,127
	CMIS	\$ 75,000
	Program Administration	\$ 42,797
<b>Total</b>		<b>\$ 570,614</b>



# Next Steps

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- 1. Prepare Action Plan per BCC direction**
- 2. Publish draft Plan for public comment**
- 3. Public meetings**
- 4. July 2<sup>nd</sup> - BCC meeting to approve Action Plan**
- 5. August 15<sup>th</sup> deadline for submission to HUD**

## **Housing Funding Update/DHED**

- **On February 27, 2024, the BCC directed DHED to provide a report related to workforce & affordable housing programs and funding availability.**
- **Included in the report:**
  - **A brief summary of currently used federal, state and local funding sources with frequently used acronyms**
  - **Total funding offered to individuals and developers from 10/1/22 to date**
  - **Housing funding awards from 10/1/22 to date**
  - **Housing funding awards to developers 10/1/22 to date**
  - **Housing program funding balances**
  - **Housing Finance Authority funding offered from 10/1/22 to date**

# Housing Funding Update/DHED

- Over the past 18 months beginning 10/1/22, DHED has:
  - *Awarded \$44,815,400*
    - \$33,501,539 to developers that will create 751 housing units
    - \$11,313,861 to individuals assisting 205 households
      - A total of 956 units will be assisted with \$44,815,400



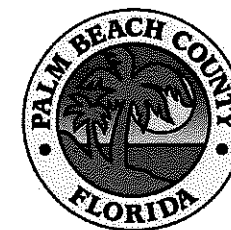
# Housing Funding Update/ DHED

- **Funding offered but not yet awarded to date:**
  - \$7.3M for developers
  - \$7.6M for individual housing assistance
  - 3 Housing Bond RFPs (For-sale, Workforce & Affordable Multifamily scheduled for BCC approval May 7, 2024)
- **Housing Program Funding balances:**
  - Allocated: \$187,107,881
  - Committed: \$137,202,063
  - Available: \$ 49,905,818
- **Available funding generally includes:**
  - Housing Initiative Program \$35M (PPM provides for up to 140% AMI)
  - Neighborhood Stabilization Program \$10.2M
  - Workforce Housing Trust Fund \$4.4M (WFH down payment assistance)

# Housing Funding Update/ Palm Beach County Housing Finance Authority (HFA)

- The HFA issues tax exempt bonds for the development or acquisition and rehabilitation of multifamily rental housing complexes, and provides loans for the development of affordable housing.
- The below table reflects new construction and rehabilitation for projects from FY22-24.
- A total of 1386 units will be assisted with \$375,570,000.

<b>FY</b>	<b>New Construction Units</b>	<b>New Construction Amount</b>	<b>Rehabilitation Units</b>	<b>Rehabilitation Amount</b>
FY 2022	60	\$19,000,000.00	200	\$19,650,000.00
FY 2023	103	\$19,970,000.00	294	\$48,700,000.00
FY 2024	489	\$210,250,000.00	240	\$58,000,000.00
<b>TOTAL</b>	<b>652</b>	<b>\$249,220,000.00</b>	<b>734</b>	<b>\$126,350,000.00</b>



# Thank You





**Palm Beach County Department of Housing & Economic Development  
Housing Funding Update**

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**Board Direction**

At the February 27, 2024 Board of County Commissioners Workshop meeting, the Department of Housing & Economic Development (DHED) was directed to provide a report related to housing programs and funding available through DHED including the source of funding and the applicable restrictions for each program.

**Funding Awards and Programs Status Update**

Over the past 18 months beginning FY 22/23, the Department has awarded approximately \$44.8M to developers and individuals seeking assistance. During that time, \$33.5M in funding was awarded to twenty (20) housing projects that when complete, will result in 751 affordable and workforce housing units with total project costs amounting to \$319M. A total of \$11.3M has been awarded to individuals that will assist 205 households. A Below are Federal, State and Local Funding Sources with their frequently used acronyms and a brief summary of their related restrictions, but does not include other restrictions listed in the Code of Federal Regulations.

**ARPA:** Federal American Rescue Plan Act (stimulus grant). Funding for activities to prevent, respond, and recover from COVID pandemic, including housing serving <80% AMI.

**CDBG-CV:** Federal Community Development Block Grant - Coronavirus Program (stimulus grant). Funding for facilities and services responding to COVID pandemic and serving <80% AMI.

**ESG:** Federal Emergency Solutions Grant (annual entitlement grant). Funding for services for the homeless and those at-risk of homelessness.

**HIP:** Local Housing Initiatives Program (repayable loan) Gap financing for developers to assist housing up to 140% AMI

**HOME:** Federal Home Investments Partnership Program (annual entitlement grant). Funding to create and preserve affordable rental and homeownership opportunities for <80% AMI.

**HOME-ARP:** Federal Home Investments Partnership Program (American Rescue Plan stimulus grant). Funding for housing and services for the homeless, those at-risk of homelessness, and housing unstable populations <50% AMI.

**IFAHAP:** Local Impact Fee Affordable Housing Assistance Program (impact fee interest earnings). Funding for Roads, Parks, and Public Building impact fees for new residential construction serving up to 140% AMI.

**NSP 1, 2 & 3:** Neighborhood Stabilization Program. Funding for the purpose of providing emergency assistance to stabilize communities with high rates of abandoned and foreclosed homes, assisting up to 120% AMI households. Funding primarily represents program income from 1<sup>st</sup> Mortgage Programs.

**SHIP:** State Housing Initiatives Partnership (annual formula grant). Funding to develop and preserve rental and homeownership housing serving up to 140% AMI.

**WHPPA:** Local Workforce Housing Program Purchase Assistance. Funding to assist with acquiring WHP units at the established sales price, and sell to a low (80% AMI– middle 140% AMI) income eligible buyer.

**Total Housing Funding Offered from 10/1/22 to 12/31/23**

Date	Program	Amount	Purpose
10/1/2022	SHIP	\$ 1,100,000	Foreclosure Prevention for eligible residents facing foreclosure
10/1/2022	WHP	\$ 6,856,732	Down-payment assistance to purchase WHP units
10/8/2022	IFAHAP	\$ 1,353,370	Payment of roads, parks, and public building impact fees for affordable/workforce residential construction.
12/28/2022	SHIP	\$ 2,500,000	Purchase Assistance for first time homebuyers
2/10/2023	ARPA	\$ 4,633,305	New construction of affordable multifamily rental housing.
5/2/2023	CDBG-CV	\$ 1,630,785	Acquisition of transitional housing facility for homeless individuals.
5/10/2023	HOME	\$ 1,000,000	Local match for multifamily rental project seeking 9% Housing Credits from the Florida Housing Finance Corporation.
5/14/2023	HOME-ARP	\$ 7,891,211	New construction and acquisition of housing and facilities serving the homeless, at-risk, and housing unstable.
8/21/2023	SHIP	\$ 1,500,000	Owner Occupied Housing Rehabilitation for residents age 62 and older, veterans and/or special needs applicants
10/6/2023	IFAHAP	\$ 1,372,640	Payment of impact fees for affordable/workforce residential construction for rental or homeownership.
10/10/2023	HOME	\$ 4,000,000	Purchase Assistance for first time homebuyers
11/13/2023	HOME	\$ 3,258,700	Development of affordable housing for homeownership or rental by Community Housing Development Organizations.
12/4/2023	SHIP	\$ 4,000,000	Acquisition of affordable multifamily rental housing.
12/27/2023	SHIP	\$ 3,000,000	Purchase Assistance for first time homebuyers
1/23/2024	CDBG-CV	\$ 1,611,797	Acquisition of motel and conversion for rental housing
<b>Total</b>		<b>\$ 45,708,540</b>	

*\*The above table represents funding offered. The following 2 tables represent funding awarded. The remaining funds are currently open & available to individuals & developers as represented on page 4.*

**Housing Funding Awards to Residents 10/1/22 to Date**

*\* It should be noted that a portion of total funds awarded originated from offerings that pre-date 10/22*

Activity Type	Housing Units	DHED Sources	DHED Funding
First Time Homebuyer Purchase	8	HOME	\$732,303
Purchase Assistance	62	SHIP	\$ 5,670,069
Foreclosure Prevention	25	SHIP	\$ 395,424
Housing Rehabilitation	9	SHIP	\$ 599,321
Emergency Repairs	6	SHIP	\$ 285,368
Workforce Housing Down-payment Assistance	95	WHP	\$3,631,376
<b>Total</b>	<b>205</b>		<b>\$11,313,861</b>



**Housing Funding Awards to Developers 10/18/22 to 1/23/24**

BCC Approval	Project Name	Developer	Address/District	Activity Type	Units	Development Cost	DHED Sources	DHED Funding
10/18/22	Autumn Ridge	Landmark Develop. Corp.	Congress Ave, Westgate CRA, uninc. WPB D7	MF New Const.	106	\$ 40,747,016	HOME / ARPA / IFAHAP	\$ 3,838,763
10/18/22	Legacy at 45th Street	SPECTRA Inc. / PBC Housing Authority	3430 45th St., WPB D7	SF New Const.	48	\$ 15,500,000	ARPA	\$ 5,500,000
10/24/22	West Blue Heron Commons	Riviera Beach Housing Authority	415 Blue Heron Blvd, RB D7	MF New Const.	4	\$ 819,000	ARPA	\$ 409,500
11/8/22	Everglades Townhomes	Oikos Develop. Corp.	200 S. Barfield Hwy Pahokey D6	MF New Const.	60	\$ 19,614,576	ARPA	\$ 857,000
12/2/22	The Grove	Southport Development	5321 Main St., Lake Worth D3	MF New Const.	92	\$ 27,885,937	IFAHAP	\$ 160,941
12/20/22	Davis Commons	Community Land Trust of PBC	Davis Road, Lake Worth D3	SF New Const.	20	\$ 7,547,235	SHIP/ IFAHAP	\$ 2,071,833
12/20/22	Lake Worth Station	Bridge Holding LLC	930 N. G. St. Lake Worth D2	MF New Const.	81	\$ 13,282,392	IFAHAP	\$ 116,232
1/10/23	Coleman Park Renaissance	Neighborhood Renaissance, Inc.	N. Tamarind Ave., WPB D7	MF New Const.	42	\$113,267,330	HOME / ARPA / IFAHAP	\$ 5,603,176
1/10/23	Atlantic Grove II	Atlantic Grove Partners, LLC	Atlantic Ave, Delray Bch D7	MF New Const.	14	\$ 6,797,076	IFAHAP	\$ 3,594
2/7/23	North "E" Street	Community Land Trust of PBC	N. "E" St., Lake Worth D3	SF New Const.	3	\$ 847,709	ARPA	\$ 287,709
5/5/23	Bill's Place	The Lord's Place, Inc.	2865 Melaleuca Dr., uninc. WPB D3	MF Acq. /Rehab.	7	\$ 1,630,785	CDBG-CV	\$ 1,630,785
6/13/23	ME-ST Veterans Project	ME-ST, LLC	4825 Maine St, Lake Worth D3	MF New Const.	14	\$ 1,959,985	ARPA / IFAHAP	\$ 641,006
6/13/23	Roseland Gardens	Smith & Henzy & WPB Housing Authority	Lake Avenue, WPB D2	MF New Const.	148	\$ 52,223,889	ARPA	\$ 3,000,000
6/13/23	Omega Apartments	Vita Nova	1330 Alpha St., W.P.B. D2	MF New Const.	12	\$ 1,564,550	ARPA	\$ 550,000
11/7/23	1400 Henrietta	WPB Housing Authority	1400 Henrietta Ave., WPB D7	MF New Const.	18	\$ 6,190,158	HOME-ARP	\$ 2,438,634
12/19/23	Amaryllis Gardens	Diverse Housing Services, Inc.	381 J Malone Dr., Pahokey D6	MF New Const.	43	\$ 2,470,000	SHIP	\$ 1,262,000
1/23/24	Harper Court	New Urban Development LLC	308 N. Main St. Belle Glade D6	MF Acq. / Rehab	18	\$ 2,249,000	CDBG-CV	\$ 1,611,797
1/23/24	1126 9th Street	R.A. Ransom & Associates, Inc.	1126 9th St. WPB D7	SF New Const.	2	\$ 581,233	IFAHAP	\$ 8,569
4/9/24	4 <sup>th</sup> Avenue North	Community Partners	1741-1747 4 <sup>th</sup> Ave N, LW D3	MF Acq.	10	\$ 2,100,000	SHIP	\$ 1,890,000
4/9/24	North M Street	Gulfstream Goodwill	921 North M Street, LW D2	MF Acq.	9	\$ 1,875,000	SHIP	\$ 1,620,000
<b>Total</b>					<b>751</b>	<b>\$319,152,871</b>		<b>\$ 33,501,539</b>

**Department of Housing & Economic Development**  
**Housing Program Funding Balances**

The below table reflects housing funding sources allocated, committed and currently available. **Please note that not all funding sources have the same expenditure periods, therefore the budgeted/committed amount can reflect multiple years.** This table does not reflect funding sources designated for economic development or community development including CDBG, as CDBG funds are primarily designated for capital improvement projects for the 31 municipalities participating in the County’s CDBG program and for projects requested by County Departments (FY24 allocation \$6.4M).

Description	Allocated	Committed	Available
Affordable Housing Trust Fund (SHIP)	37,661,571	37,661,571	0
Emergency Solutions Grant	616,816	616,816	0
Home Investment Partnership Act (HOME)	15,367,638	15,367,638	0
Neighborhood Stabilization Program 1	9,011,668	5,000,000	4,011,668
Neighborhood Stabilization Program 2	5,770,379	2,000,000	3,770,379
Neighborhood Stabilization Program 3	2,458,476	0	2,458,476
Workforce Housing Trust Fund	11,304,788	6,856,732	4,448,056
Housing Initiative Fund	35,000,000	0	35,000,000
CARES Act Relief Fund (CDBG-CV)	2,388,477	2,171,238	217,239
ARPA Response Replacement Fund	56,224,534	56,224,534	0
HOME Investment Partnerships - ARP	7,891,211	7,891,211	0
Impact Fee Assistance Program	3,412,323	3,412,323	0
<b>GRAND TOTAL</b>	<b>187,107,881</b>	<b>137,202,063</b>	<b>49,905,818</b>

There is currently \$7.3M available to developers in the form of \$3.9M in HOME ARP, \$490K in the SHIP Multifamily Rental Program, and \$2.9M for HOME Community Housing Development Organizations. There is also approximately \$7.6M of housing assistance currently open and available to individuals. The ARPA Response Replacement Funding is included in DHED’s allocation, however \$30M of the \$56M is identified for projects managed through FD&O and the Emergency Solutions Grant (\$616,816) is managed through the Community Services Department. The three Housing Bond RFPs for workforce multi-family, affordable multi-family and for-sale units made available in January have submittal deadlines in March 2024, and recommended projects are expected to be provided to the Board at the May 7, 2024 BCC Meeting.

**Palm Beach County Housing Finance Authority (HFA)  
Housing Program Funding**

The HFA issues tax exempt bonds for the development or acquisition and rehabilitation of multifamily rental housing complexes, and provides loans for the development of affordable housing. The State makes a bond allocation available on an annual basis. Eligible projects can serve up to 80% AMI as long as the average AMI for the entire project serves  $\leq 60\%$ , with a minimum of either 20% at 50% of AMI, or 40% at 60% of AMI. If the annual allocation is not utilized, the HFA has the ability to carry forward funds to the following year.

The below table reflects new construction and rehabilitation for projects from FY22-24.

<b>FY 2022</b>		
	# Units	Amount
New Construction	60	\$ 19,000,000.00
Rehabilitation	200	\$ 19,650,000.00
<b>Total</b>	<b>260</b>	<b>\$ 38,650,000.00</b>

<b>FY 2023</b>		
	# Units	Amount
New Construction	103	\$ 19,970,000.00
Rehabilitation	294	\$ 48,700,000.00
<b>Total</b>	<b>397</b>	<b>\$ 68,670,000.00</b>

<b>FY 2024</b>		
	# Units	Amount
New Construction	489	\$ 210,250,000.00
Rehabilitation	240	\$ 58,000,000.00
<b>Total</b>	<b>729</b>	<b>\$ 268,250,000.00</b>

<b>Totals 2022-2024</b>		
	# Units	Amount
New Construction	652	\$ 249,220,000.00
Rehabilitation	734	\$ 126,350,000.00
<b>Total</b>	<b>1386</b>	<b>\$ 375,570,000.00</b>